



FOR IMMEDIATE RELEASE
February 25, 2015

Contact: Lorri Crowley
Telephone: 202-482-3809

U.S. DEPARTMENT OF COMMERCE AND THE NATIONAL ECONOMIC DEVELOPMENT AUTHORITY OF THE PHILIPPINES AGREE TO COORDINATE, COOPERATE ON INFRASTRUCTURE PROJECTS

NEW YORK – U.S. Under Secretary of Commerce for International Trade Stefan M. Selig today announced that the U.S. Commerce Department's International Trade Administration (ITA) and the National Economic and Development Authority (NEDA) of the Republic of the Philippines established the U.S.-Philippines Infrastructure Collaboration Platform. Under Secretary Selig witnessed a Memorandum of Cooperation (MOC) signing between the two parties today in New York.

“We are pleased to welcome NEDA as a partner to support U.S. business efforts to assist local Philippine governments with their infrastructure needs,” said Selig. “The MOC will expand the U.S.-Philippine commercial relationship, and foster economic growth and create jobs in both our countries.”

Both agencies intend to collaborate on various activities set within the agreement. Under the MOC, ITA and NEDA will develop and share information, including lists of priority sectors and projects that can be broadly shared with U.S. companies that may have an interest in participating in infrastructure projects in the Philippines. Arun Kumar, Assistant Secretary of Commerce for Global Markets, signed the MOC on behalf of the Commerce Department and will lead the initiative on the agency's behalf.

In May 2014, U.S. Secretary of Commerce Penny Pritzker launched the next phase of President Obama's National Export Initiative (NEI) – NEI/NEXT – a customer service-driven strategy with improved information resources that will ensure American businesses are fully able to capitalize on expanded opportunities to sell their goods and services abroad. This partnership supports the initiative by educating U.S. businesses, particularly small- and medium-sized companies, about the benefits of exporting and expanding their exports to additional markets.

In 2014, the United States exported a total of \$8.5 billion in goods to the Republic of the Philippines. Principle exports include electrical machinery, machinery, cereals, food residuals and animal feed.

###